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★ MAY 24 2006 ★

BROOKLYN OFFICE

May 11, 2006

Hon Edward R. Korman
Chief United States District Judge
Eastern District of New York
225 Cadman Plaza East, Room 448
Brooklyn NY 11201

Permission: Granted ✓

Denied _____

s/Edward R. Korman

Re: USA vs. Zakay Sasson and Ezra Sasson
Case No. 03-489 (S-1) (ERK)

5/19/06

Dear Judge Korman:

I write to you for permission to distribute the \$6,000,000 presently held in my trust account on behalf of Setai Inc.

Setai Inc. was the developer of real estate in South Florida. It sold its interest to its partner, Property Asset Management, Inc. (a related company of Lehman Brothers) and received twelve million dollars in two promissory notes of six million dollars each. The first note was due in 2004 and the second in 2005.

As discussed during the plea negotiations, Zakay Sasson's interest in the total twelve million dollars, after the payment of taxes, would be \$2,400,000. Although the second note had not been paid, the other owners advanced a sufficient amount from their interest in the first note to allow Mr. Sasson to pay a \$2,400,000 forfeiture and they would be repaid from Mr. Sasson's interest in the second note. The forfeiture was paid to the United States which extinguished any interest that Mr. Sasson may have had in the notes. I was authorized to pay the Internal Revenue Service and distribute the balance to Enrique Fefer and Penina Menashe Sasson, the remaining owners.

The second note of six million dollars was paid in December 2005 and the proceeds remain in my trust account. Pursuant to the order authorizing the collection of the note I am required to obtain approval of the court to distribute the funds to the rightful owners Enrique Fefer and Penina Menashe Sasson.

Hon Edward R. Korman
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A draft copy of this letter was sent to Mr. Morvillo and he has advised me that the United States Attorneys Office does not oppose the relief being sought.

Thank you for your consideration of this matter.

Respectfully submitted,

BENNETT G. FELDMAN
as counsel to Setai, Inc.,
Fla. Bar No. 024106

cc: Scott Morvillo, AUSA
Fax No. 718 254 6327